



Charter Schools Institute
The State University of New York

Initial Renewal Report

Albany Community Charter School

January 3, 2011

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The final version of Institute renewal reports should be broadly shared by the school with the entire school community. This report will be posted on the Institute’s website at: www.newyorkcharters.org/pubsReportsRenewals.htm.

REPORT INTRODUCTION

This report is the primary means by which the Charter Schools Institute (the “Institute”) transmits to the Board of Trustees of the State University of New York (the “SUNY Trustees”) its findings and recommendations regarding a school’s Application for Renewal, and more broadly, details the merits of a school’s case for renewal. This report has been created and issued pursuant to the *Practices, Policies and Procedures for the Renewal of Charter Schools Authorized by the State University Board of Trustees* (the “SUNY Renewal Practices”).¹

Information about the SUNY renewal process and an overview of the requirements for renewal under the New York Charter Schools Act of 1998 (as amended, the “Act”) are available on the Institute’s website at: www.newyorkcharters.org/schoolsRenewOverview.htm.

RECOMMENDATION AND SUMMARY DISCUSSION

Recommendation

Full-Term Renewal

The Institute recommends that the SUNY Trustees approve the Application for Renewal of the Albany Community Charter School and renew its charter for a period of five years with authority to provide instruction to students in Kindergarten through 4th grade in such configuration as set forth in its Application for Renewal, with a maximum projected enrollment of 375 students.

Background and Required Findings

In initial renewal reviews, the SUNY Trustees evaluate the strength and effectiveness of a school’s academic program by the degree to which the school has succeeded in meeting its academic Accountability Plan goals during the Accountability Period² and by the quality of the instructional program in place at the school during the charter period, as assessed using the Qualitative Education Benchmarks (a subset of the SUNY Charter Renewal Benchmarks available on the Institute’s website at: <http://www.newyorkcharters.org/schoolsRenewOverview.htm>). In giving weight to both student achievement and the emergent program, this approach provides a balance between an outcomes-based system of accountability in which a school is held accountable for meeting measurable student achievement results and a determination of the likelihood that the educational program will improve student learning and achievement going forward.

Albany Community Charter School (“Albany Community”) has applied for an Initial, Full-Term Renewal of five years. The SUNY Renewal Practices provide three possible renewal outcomes for Albany Community: Full-Term Renewal; Short-Term Renewal; or Non-Renewal. In order to earn a Full-Term Renewal, Albany Community must demonstrate that it has met the criteria for such a renewal as described in the SUNY Renewal Practices. Specifically, the school must either: (a) have

¹ The *Practices, Policies and Procedures for the Renewal of Charter Schools Authorized by the State University Board of Trustees* (revised September 15, 2009) are available at: <http://www.newyorkcharters.org/documents/renewalPractices.doc>.

² For the purpose of reporting student achievement results, the Accountability Period is defined in the SUNY Renewal Practices as the time the Accountability Plan was in effect. In the case of an Initial Renewal, the plan covers the first four years that the school was in operation during the charter period.

compiled a strong and compelling record of meeting or coming close to meeting its academic Accountability Plan goals, and have in place at the time of the renewal review an educational program that, as assessed using the Qualitative Education Benchmarks, is generally effective; or (b) have made progress towards meeting its academic Accountability Plan goals and have in place at the time of the renewal review an educational program that, as assessed using the Qualitative Education Benchmarks, is particularly strong and effective.

Based on the Institute's review of the evidence it gathered and that Albany Community provided including, but not limited to, the school's Application for Renewal, evaluation visits conducted during the charter period, a renewal evaluation visit conducted by the Institute in the last year of the charter period, and the school's record of academic performance as determined by the extent to which it has met the academic goals in its Accountability Plan, the Institute finds that the school has compiled a strong and compelling record of meeting its academic Accountability Plan goals and has in place an educational program that is generally effective.

Based on all the evidence, the Institute makes the following findings required by the Act. Albany Community as described in its Application for Renewal meets the requirements of the Act and all other applicable laws, rules and regulations. The school has demonstrated the ability to operate in an educationally and fiscally sound manner in the next charter period. Finally, given the programs it will offer, its structure and its purpose, approving the school to operate for another five years is likely to improve student learning and achievement and materially further the purposes set out in Education Law subdivision 2850(2).

Therefore, in accordance with the standard for Initial Renewal found in the SUNY Renewal Practices, the Institute recommends that the SUNY Trustees approve Albany Community's Application for Charter Renewal and renew the school's charter for a full-term of five years.

Consideration of School District Comments

In accordance with the Act, the Institute notified the school district in which the charter school is located regarding the school's Application for Renewal. As of the date of this report, no district comments were received in response.

Summary Discussion

Academic Success

Albany Community has met its key Accountability Plan goals of English language arts and mathematics. Having administered the state exams for the first time in 2008-09, the school met its goal that year and again in the 2009-10 school year. In the more recent year, virtually all of the school's students were proficient in mathematics and it far outperformed the district in both subjects. Based on limited data, the school has also met its science goal during the Accountability Period. As the school did not enroll students in the grade in which social studies is tested, the social studies goal did not apply. According to the state's No Child Left Behind ("NCLB") accountability system, the school is deemed to be in good standing.

Based on the results of the five measures in its Accountability Plan, Albany Community has met its English language arts goal. In the two years it has administered state exams, the school has exceeded the 75 percent target for absolute proficiency by at least ten percentage points. The school has also

exceeded the Annual Measurable Objective (“AMO”) set by New York State, and outperformed its local community school district every year. In comparison to demographically similar schools state-wide, the school has performed far better than expected and met its target both years. Albany Community’s overall performance, based on one cohort with growth data, declined slightly in 2009-10.

Based on the results of the five measures in its Accountability Plan, Albany Community met its mathematics goals during both years of the Accountability Period for which it had state test data. The school has had 100 percent of students achieve proficiency each year, far exceeding its absolute target of 75 percent proficiency. The school has consistently exceeded the AMO and outperformed its local school district by a wide margin. In comparison to demographically similar schools state-wide, the school met its target and performed better than expected to a large degree each year. With respect to growth, the school achieved its target based on one cohort in 2009-10, the first year this measure was applicable.

Albany Community has benefited from strong and stable leadership over the course of the charter period. The school is led by its principal, who has served in that role since the school’s first year of operation. Under the direction of the principal, the school’s assistant principal serves as the primary instructional leader. Having established an environment of high expectations for student achievement—evidenced in part by the ongoing celebration of student success and achievement—as well as for teacher performance, they provide strong instructional leadership for the teaching staff. At the time of the renewal inspection visit, teachers received sufficient ongoing support and coaching including regular observations of their teaching that results in critical feedback, review and critique of lesson plans, and opportunities to review and revise the school’s curricular documents. In addition, teachers are held accountable through the effective implementation of the school’s teacher evaluation system.

The school has a system in place to gather assessment and evaluation data and uses it to improve student learning. This system includes the regular administration of a variety of assessments that are aligned to its curriculum and state standards, including daily formative tasks, summative interim assessments, and standardized tests administered several times annually. The results of these various assessments are systematically analyzed by school leaders, groups of teachers, and individual teachers. Further, teachers use assessment data to effectively meet students’ needs, including identifying struggling students in need of remediation or enrichment, and to inform their day-to-day instructional decisions. Finally, school leaders have appropriately used assessment results to make changes to the instructional program throughout the charter period.

Albany Community has relied primarily on commercial curricular products throughout the charter period that have been used to prepare students to meet state performance standards. Curriculum maps and other resources, which have been developed over the course of the charter period for English language arts and mathematics, have effectively guided teachers in what to teach and when to teach it. At the time of the renewal inspection visit, the school’s curriculum for these subjects appeared cohesive and aligned within and between grade levels. In addition, teachers have been provided with a robust amount of instructional materials to support the delivery of instruction in their classrooms.

At the time of the renewal inspection visit, quality instruction was evident in all classrooms throughout the school. While classroom instruction generally lacked purpose and was not guided by clear learning objectives in the early years, students have been observed as engaged in higher quality

instruction in the school's fourth and fifth years of operation. Another improvement over the course of the charter period has been the opportunities for differentiated instruction the school now provides to meet individual student learning needs. Such opportunities include various in-class student groupings that may involve a second instructor, pull-out intervention strategies, and the assistance of reading and mathematics specialists who work within and outside traditional classrooms.

The school has been demonstrably effective in helping students who are struggling academically. At the time of the renewal inspection, in contrast to the early years of the charter term, clearly defined screening procedures were in place for identifying students with disabilities, English language learners ("ELLs"), and those generally at risk of academic failure. The school's intervention specialists and special education coordinator and teachers, as well as an English-as-a-second-language teacher (introduced as directed by the Institute in early 2009), have provided effective support to identified students. In addition, the school adequately monitors the progress of these at-risk students and has provided sufficient training and support to assist teachers in meeting the needs of such students.

Albany Community has promoted a culture of learning and scholarship. The school is safe and orderly. A documented discipline policy has been in place throughout the charter period that is consistently implemented. Teachers, in conjunction with cooperating teachers, demonstrated effective classroom management techniques at the time of the renewal visit and throughout the charter period.

The school's professional development program assists teachers in meeting student academic needs and school goals by addressing identified shortcomings in teachers' pedagogical and content knowledge. The school has implemented a comprehensive program of professional development throughout the charter period consistent with its priorities and supportive of staff interests and needs.

Organizational Effectiveness and Viability

Albany Community has been faithful to its mission over the course of the charter period, most notably demonstrated by the extent to which it has met its Accountability Plan goals in support of its intent to, "prepare students to meet and exceed New York State standards in the core subjects." In addition, the school has effectively implemented the key design elements contained in its charter as amended in pursuit of its mission. In particular, the school has in place a data-driven instructional model, two instructors in each classroom using a lead-and-assist approach, an extended school day, and Personal Education Goals for each student.

Based on limited data, parents are satisfied with the school. The school administers an annual survey of parental satisfaction, which resulted in a 68 percent response rate in 2009-10. Of the respondents, based on a five point scale (5 being the highest and 1 the lowest score on each survey item), the aggregate response for all items was 4.9, as reported by the school, which represents nearly the highest possible score, indicating the strong satisfaction of those who responded.

Albany Community has established a well-functioning organizational structure with staff, systems, and procedures that allow the school to carry out its academic program. Day-to-day operations, handled primarily by the school's principal and director of finance and operations, are competently managed, and the priorities of the school's leadership are clearly aligned to the school's mission. The school also effectively utilizes the services of its parent coordinator, who has sufficiently managed parent and community relations since the school's first year of operation. The school's

organizational structure supports distinct lines of accountability with clearly defined roles and responsibilities. One likely cause of the school's success in its initial charter period is its low staff attrition rate, with a number of administrative and instructional staff in place since the inception of the school, demonstrating its ability to attract and retain quality personnel. In addition, the school's facility, including recent capital improvements, provides sufficient physical space to support the overall educational program.

The school board has worked effectively to oversee the educational program and achieve the school's mission. The composition of the board includes individuals with a diverse set of skills, including a parent representative. The school board fulfills its responsibilities through a traditional committee structure, with the finance committee being the most active, and understands the core business of the school—academic achievement—in sufficient depth to be effective. The board, working with the school leadership team, conducts an annual assessment and evaluation of the school's policies and procedures to ensure that they are up-to-date and in compliance with applicable laws and regulations. In addition, the board receives regular and sufficient information from school leaders to appropriately inform them of the school's progress in key functional areas. Finally, the school board has implemented an effective system with which to annually evaluate the performance of the principal using a comprehensive set of measures, which are aligned to the school's Accountability Plan goals.

Albany Community's board of trustees has generally avoided creating conflicts of interest, and where conflicts exist, the board has managed those conflicts in a clear and transparent manner through recusal. In most material respects, the school board has implemented adequate policies and procedures to ensure the effective governance and oversight of the school. In the current charter period, the school's board of trustees has demonstrated its willingness to respond to evidence and to take responsibility for improving the quality of the academic program. Further, the school has fostered an active and well-attended parent advisory board which conducts fundraising activities for the school and has offered suggestions for school improvements, some of which have been implemented.

Based on the evidence available at the time of the renewal inspection visit and throughout the current charter term, in most material respects, Albany Community has been in general and substantial compliance with the terms of its charter, bylaws, applicable state and federal law, rules and regulations throughout the term of its charter, with minor exceptions. In 2009, the school was given a violation letter from the Institute for its failure to comply with laws and regulations related to the provision of services to ELLs. The school avoided formal corrective action by implementing the steps outlined by the Institute. At the time of the renewal inspection visit, the school was found to be in full compliance with the applicable laws and regulations regarding ELLs. The school's bylaws and code of ethics need to incorporate additional language as required by the recent amendments to the Act. The school board has made appropriate use of outside legal counsel.

Albany Community is a safe and orderly school that has created a culture of learning. The school's discipline system has evolved during the charter term, and as a result, the school has had fewer suspensions as the charter term has progressed. The school is fully enrolled and has a sizable waitlist. Though the school focuses their recruitment efforts in the area immediately surrounding the school, a significant percentage of the student population originates from Schenectady and Troy, primarily through positive word-of-mouth promotion from families. The Institute notes that the school has not had any formal complaints filed against it during the charter term.

Fiscal Soundness

Albany Community has created realistic budgets over the course of the charter period that are monitored and adjusted when appropriate. Annual budgets are developed by the school's director of finance and operations with appropriate input from the school's principal, key staff, finance committee and other trustees. Budget variances are routinely analyzed and material variances are discussed with the principal and the school board as necessary. The school has implemented a strategic approach when considering spending trends and staffing needs in the development of its budgets. Actual expenses have been equal to or less than actual revenue over the course of the charter period with only one minor exception in 2008-09.

The school has maintained appropriate fiscal policies, procedures and controls related to external and internal compliance. Transactions have been accurately recorded and appropriately documented in accordance with management's direction. The director of finance and operation works with the school's principal and members of the school board to ensure that the policies and procedures are documented and followed by school staff. The school's Fiscal Year ("FY") 2009-10 audit report of internal controls—related to financial reporting and compliance with laws, regulations and grants—disclosed no material weaknesses, or instances of non-compliance. The lack of other deficiencies in the reports provides some, but not absolute, assurance that the school has maintained adequate internal controls and procedures.

The school has complied with financial reporting requirements during the charter period. Budget, quarterly and annual financial statement audit reports were filed in a timely, accurate and complete manner. Each of the school's annual financial audits indicate that the reports followed and were conducted in accordance with generally accepted accounting principles and received an unqualified opinion, indicating that, in the auditor's opinion, the school's financial statements and notes fairly represent, in all material respects, the school's financial position, changes in net assets, and cash flows. The school board reviews and approves various monthly and quarterly reports along with the annual financial audit report.

The school has maintained adequate financial resources to ensure stable operations and has monitored and successfully managed cash flow. The school completed FY 2009-10 in stable financial condition slightly increasing the school's total net assets while maintaining a healthy cash reserve.

As illustrated in the school's fiscal dashboard,³ which appears as an appendix to this report, the school has averaged a "fiscally strong" financial responsibility composite score over the current charter term indicating a constant level of fiscal stability. The composite score assists in measuring the financial health of a school by using a blended score that measures the school's performance on key financial indicators. The blended score allows a school's sources of financial strength to offset areas of financial weakness. The school has also averaged a "low risk/excellent" rating in its working capital ratio which indicates the school has had enough short term assets to cover immediate liabilities/short-term debt. Further, Albany Community has averaged a "low risk/excellent" debt-to-asset ratio, indicating the proportion of debt the school has relative to its assets. The school has no short or long-term debt. The school is in a lease-to-own agreement for the facility it occupies and

³ The Institute's Fiscal Dashboard, which provides a detailed financial analysis of each school authorized by the SUNY Trustees, is available at: <http://www.newyorkcharters.org/FiscalDashboard.htm>. A memo explaining the metrics used within the dashboard is also available at that web address.

that expense is accounted for each year in the operational budget. Finally, the school has averaged a “medium risk/good” rating in regards to the months-of-cash ratio, demonstrating it generally has had slightly more than the suggested three months of annual expenses in reserves. The school has no major investments and all cash is left in savings and/or money market accounts to ensure the school has sufficient cash available to pay current bills and other payables that are shortly due.

Albany Community has averaged slightly below 82 percent of all expenses being allocated to program services over the current charter term, suggesting it has allocated sufficient resources to support the educational program. The school also saw revenue exceed expenses per-student on an average of 18 percent a year, consistent with its effective operational plan on a year-to-year basis.

Based on all of the foregoing the school has demonstrated fiscal soundness over the course of its charter term.

Plans for the Next Charter Period

The school has provided all of the key structural elements for a new school charter and they are deemed to be reasonable, feasible and achievable. The school has modified its mission statement slightly for the term of the renewal charter as follows:

The mission of Albany Community Charter School is to provide a high quality educational experience for children in the Albany area by building a shared responsibility and commitment for student success. We believe all children can excel in a nurturing and supportive environment of high expectations, love and respect giving them the ability to determine their future success in school and life. Through a relentless focus on academic achievement and character development, we seek to develop in our students the academic and social skills necessary to enable them to discover their unique gifts and talents in order to become responsible public citizens dedicated to the advancement of one's self, one's family and one's community.

The school would continue providing instruction to students in kindergarten through fourth grade. Projected enrollment in each of the five years within the proposed charter period would be 345 students and the school would offer 190 days of instruction each year. The school day would last from 7:30 a.m. to 4:00 p.m.

The school does not propose to make significant changes to its educational program, but rather would continue to enhance programs already in place. Proposed key design elements for the next charter period would include the following: teachers having a “curriculum map” for every grade level subject that must be taught and mastered; a weekly school assembly; a wall of fame highlighting individual accomplishments of students; the use of a database to enter and maintain student academic information to drive instruction; data-informed decision making processes for evaluating teacher performance, the development of individual student action plans, and curricular modifications; two instructions per class, following a teacher/assistant teacher model; an extended school day; 10 hours of English language arts instruction, 6.25 hours of mathematics instruction, and three hours each of social studies and science instruction; professional development of teachers to include co-grading of student work; character education; and personal education goals developed for each student.

In addition, the school proposes to refine and implement the academic program. The school intends: to continue improvements to its interim assessment program and data analysis protocols; to provide targeted professional development for teachers in the areas of writing instruction, differentiated instruction, and co-teaching; to foster leadership development among faculty; to expand extracurricular activities and non-learning opportunities for students; and to improve partnerships with community based organizations. In addition, the school endeavors to improve its Response to Intervention services to intervene earlier and effectively in its attempts to assist struggling students. Finally, the school plans to expand enrichment opportunities for students performing above grade level and monitor the performance of students that have graduated from the school to determine areas for improvement with respect to the academic and social preparedness of its students for middle school.

The school would maintain its current organizational structure in which the principal is the chief school official, assisted by an assistant principal, who would serve as the instructional leader, as well as a director of finance and operations, who would provide oversight of the non-academic areas of the school. Members of the current board of trustees expressed their interest in continuing their service to the school. The school board would maintain its existing committee structure to carry out its responsibilities. Finally, the school intends on remaining in its current facility at 65 Krank Street in Albany, while planning an addition to the facility during the term of the next charter with the support of the Brighter Choice Foundation that would provide additional classroom space, an expansion of the gymnasium, a designated music room, a pull-out special education classroom, and a discipline room.

The school has presented a reasonable and appropriate fiscal plan for the term of the next charter including adequate budgets, that is likely achievable. The school has taken a strong strategic approach to budgeting and planning for the next charter period. Due to state deficit problems, and the uncertainty of per-pupil funding, the school has developed a working budget that uses the 2009-10 funding levels as a baseline, increasing in the first year, 2011-12, to reach the 2010-11 funding levels and increases five percent each year thereafter. The plan projects a considerable operating and cash flow surplus in each year, contingent upon the school continuing to meet enrollment goals. These surpluses would further strengthen the school's fiscal stability.

The school acknowledged that it would continually develop budget outcomes that reflect many per-pupil funding scenarios, such as a flat increase to 2009-10 and 2010-11 or increasing at less than five percent. Long-range fiscal projections are more susceptible to error than those for a single year. Such projections are subject to revision due to changes in local conditions, objectives, laws and state funding. The school will be required to continually develop and adopt annual budgets based on known per pupil amounts for the districts from which it draws enrollment. Based on the foregoing fiscal information and the school's track record of fiscal soundness to date, the Institute finds that the school has demonstrated the ability to operate in a fiscally sound manner during the next charter term.

To the extent that Albany Community Charter School has successfully achieved and in some cases exceeded its key academic goals, continues to implement an educational program that supports achieving those goals, operates an effective and viable organization, and is fiscally sound, its plans to continue to implement the educational program as proposed during the next charter period are reasonable, feasible and achievable.

SCHOOL OVERVIEW

Opening Information

| | |
|---|-------------------|
| Date Initial Charter Approved by SUNY Trustees | July 15, 2005 |
| Date Initial Charter Approved by Operation of Law | December 11, 2005 |
| School Opening Date | September 2006 |

Location

| School Year(s) | Location(s) | Grades | District |
|------------------|-------------------------------------|--------|-----------------------------|
| 2006-07, 2007-08 | 42 South Dove St., Albany, NY 12202 | All | Albany City School District |
| 2007-08 -Present | 65 Krank St., Albany, NY 12202 | All | Albany City School District |

Partner Organizations

| | Partner Name | Partner Type | Dates of Service |
|---------|----------------------------|--------------|-------------------|
| Current | Brighter Choice Foundation | Non-profit | 2006-07 - Present |

Current Mission Statement

The mission of the Albany Community Charter School is to prepare students to meet and exceed New York State standards in the core subjects with a primary focus on literacy, which forms the bedrock of all learning.

Current Key Design Elements

| |
|--|
| • The use of teaching maps for every grade and subject. |
| • The use of the blackboard configuration to maximize time on task and student learning. |
| • Highlighting the academic achievements of individual students through a wall of fame weekly posting. |
| • Using a database to enter and maintain student academic results so that individual, aggregate, and disaggregated and used to improve student learning. |
| • Data informed decision making to evaluate teacher performance, develop individual student action plans, and make curricular modifications. |
| • Two instructors per class following a lead/assist model. |
| • An extended school day. |
| • Weekly instructional allotments including 10 hours of English language arts, 6.25 hours of mathematics, three hours of science, and three hours of social studies. |
| • Professional development of teachers including co-grading of papers to ensure grading reliability. |
| • Personal education goals for each student. |

School Characteristics

| School Year | Original Chartered Enrollment | Revised Charter Enrollment | Actual Enrollment ⁴ | Original Chartered Grades | Actual Grades | Days of Instruction |
|-------------|-------------------------------|----------------------------|--------------------------------|---------------------------|---------------|---------------------|
| 2006-07 | 104 | N/A | 104 | K-1 | K-1 | 200 |
| 2007-08 | 182 | N/A | 167 | K-2 | K-2 | 200 |
| 2008-09 | 266 | N/A | 231 | K-3 | K-3 | 191 |
| 2009-10 | 286 | N/A | 304 | K-4 | K-4 | 192 |
| 2010-11 | 346 | N/A | 341 | K-4 | K-4 | 192 |

Student Demographics

| | 2007-08 ⁵ | | 2008-09 ⁶ | | 2009-10 | |
|---|------------------------------|-------------------------------------|------------------------------|-------------------------------------|---|--|
| | Percent of School Enrollment | Percent of CSD of Albany Enrollment | Percent of School Enrollment | Percent of CSD of Albany Enrollment | Percent of School Enrollment ⁷ | Percent of CSD of Albany Enrollment ⁸ |
| Race/Ethnicity | | | | | | |
| American Indian or Alaska Native | 0 | 0 | 0 | 0 | 0 | N/A |
| Black or African American | 79 | 63 | 78 | 62 | 87 | N/A |
| Hispanic | 8 | 11 | 14 | 11 | 8 | N/A |
| Asian, Native Hawaiian, or Pacific Islander | 4 | 4 | 0 | 5 | 0 | N/A |
| White | 3 | 20 | 3 | 20 | 5 | N/A |
| Multiracial | 7 | 1 | 4 | 1 | 0 | N/A |
| Special Populations | | | | | | |
| Students with Disabilities ⁹ | 4 | N/A | 4 | N/A | 4 | N/A |
| Limited English Proficient | 3 | 5 | 2 | 5 | 2 | N/A |
| Free/Reduced Lunch | | | | | | |
| Eligible for Free Lunch | 79 | 48 | 77 | 59 | 88 | N/A |
| Eligible for Reduced-Price Lunch | 8 | 9 | 15 | 10 | 7 | N/A |

⁴ Source: SUNY Charter School Institute's Official Enrollment Binder. (Figures may differ slightly from New York State Report Cards, depending on date of data collection.)

⁵ Source: 2007-08 School Report Cards, New York State Education Department.

⁶ Source: 2008-09 School Report Cards, New York State Education Department.

⁷ Source: 2009-10 demographic and Limited English Proficient percentages based on BEDS reports submitted at the beginning of the school year. Percent Eligible for Free Lunch is based on schools' BEDS data as reported by SED; percent Eligible for Reduced Price Lunch provided by the school.

⁸ Aggregated district data not yet available for 2009-10.

⁹ New York State Education Department does not report special education data. School data is school-reported from charter renewal applications. District data from NYSED Special Education School District Data Profile.

Current Board of Trustees¹⁰

| Board Member Name | Position/Committees |
|--------------------------|--|
| Michael J. Strianese | President |
| Mason Tolman | Treasurer |
| Deb Docherty | Secretary |
| Tom Minnick | Vice-President |
| Laurel Colasurdo | Trustee |
| Juanita Nabors | Trustee |
| Paul Thallner | Trustee |
| Sharon Winston | Trustee / Parent Advisory Board Representative |
| Bramble Buran | Trustee |
| Molly Slingerland | Trustee |

School Leader(s)

| School Year | School Leader(s) Name and Title |
|-------------------------|--|
| 2006-07 through 2010-11 | S. Neal Currie, Principal |

School Visit History

| School Year | Visit Type | Evaluator (Institute/External) | Date |
|--------------------|-------------------|---|---------------------|
| 2006-07 | First year | Institute | February 26, 2007 |
| 2007-08 | Second year | Institute | February 5, 2008 |
| 2008-09 | Third year | External | March 30-31, 2009 |
| 2009-10 | Fourth year | Institute | February 9, 2010 |
| 2010-11 | Initial Renewal | Institute | October 13-14, 2010 |

¹⁰ Source: School renewal application and Institute board information.

ACADEMIC ATTAINMENT AND IMPROVEMENT

Background

At the beginning of the charter period the school developed and adopted an Accountability Plan that set academic goals in the key subjects of English language arts and mathematics, as well as science and social studies. The plan also included an NCLB goal. For each goal in the Accountability Plan specific outcome measures define the level of performance necessary to meet that goal. Furthermore, the Institute has established a set of required outcome measures that include the following three types: 1) the absolute level of student performance on state examinations; 2) the comparative level of student performance on state examinations; and 3) the growth in student learning according to year-to-year comparisons of grade level cohorts. The following table shows the outcome measures currently required by the Institute in each subject area goal, as well as for the NCLB goal. Schools may have also elected to include additional optional goals and measures in their Accountability Plan.

| Summary of Required Goals and Outcome Measures in Elementary/Middle School (K-8) Accountability Plans | | | | | |
|--|--|--|---|---|--|
| GOAL | Required Outcome Measures | | | | |
| | Absolute¹¹ | | Comparative | | Growth¹ |
| | 75 percent at or above Level 3 on state exam | Performance Index (PI) meets Annual Measurable Objective (AMO) | Percent proficient greater than that of local school district | School exceeds predicted level of performance compared to similar public schools by small Effect Size | Grade-level cohorts reduce by half the gap between prior year's percent at or above Level 3 and 75 percent |
| English Language Arts | ◆ | ◆ | ◆ | ◆ | ◆ |
| Mathematics | ◆ | ◆ | ◆ | ◆ | ◆ |
| Science | ◆ | | ◆ | | |
| Social Studies | ◆ | | ◆ | | |
| NCLB | School is deemed in "Good Standing" under state's NCLB accountability system | | | | |

The most important criterion for renewal is academic success, which is demonstrated in large part by meeting or coming close to meeting the goals in a school's Accountability Plan. The Institute determines the outcome of a goal by evaluating the multiple measures associated with that goal.

¹¹ Note: In 2009-10, the State Education Department (SED) raised its achievement standard, by increasing the scaled score cut off for proficiency or Level 3 performance on the English language arts and mathematics exams. In order to maintain a consistent standard for determining meeting the absolute and growth measures, the Institute asked schools to report 2009-10 results on these measures using a 650 scaled score cut-off, as SED had used a 650 cut-off in the previous few years.

SED has itself refined the cut score for its own NCLB accountability system. While following the same principle of maintaining year-to-year consistency in cut scores, the state has also taken into account when the two exams were administered in 2010 compared to previous years. As the exams were administered later in the year, students had more learning opportunities prior to the exam. As such, SED set the cut scores slightly higher than 650 in each grade. For the purpose of evaluating the goals' three absolute and growth measures, the Institute has adapted SED's "time-adjusted" cut-offs.

In the presentation of English language arts and mathematics results below, we use the "time-adjusted" cut-offs for 2009-10 and include in a footnote what the results would have been using the 650 cut-off.

The following presentation indicates the outcome of each of the school’s goals, as well as an analysis of the respective measures for each goal during the Accountability Period.¹² Italicized text indicates goals or measures as written in the school’s Accountability Plan; bold numbers appearing in the tables are the critical values for determining if a measure was achieved in a given year. Aside from required Accountability Plan measures, the following also presents the results of optional measures that the school may have included in its plan.

English Language Arts

Accountability Plan Goal: All students at Albany Community Charter School will become proficient readers and writers of the English language.

Outcome: Albany Community has met its English language arts goal.

Analysis of Accountability Plan Measures:

| | | | | |
|--|--------------------|----------------|--------------------------------|---|
| Absolute Measure: <i>By the 2009-10 school year, 75% of Albany Community Charter School students who are enrolled in at least their second year will score at or above a Level 3¹³ on the New York State English Language Arts assessment.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Grade | 2006-07 | 2007-08 | 2008-09 (Tested: 23) | 2009-10¹⁴ (Tested: 75) |
| 3 | - | - | 91.3 | 84.0 |
| 4 | - | - | - | 92.0 |
| 5 | - | - | - | - |
| 6 | - | - | - | - |
| -7 | - | - | - | - |
| 8 | - | - | - | - |
| All | - | - | 91.3 | 86.7 |

Albany Community has exceeded the absolute performance target of 75 percent of students performing at or above Level 3 on the state’s English language arts exam during the Accountability period. In 2009-10 they met the absolute measure using the historical proficiency scale score equivalent of 650, as well as the State’s determined time adjusted cut scores which were slightly higher.

| | | | | |
|---|--------------------|----------------|--------------------------------|--------------------------------|
| Absolute Measure: <i>Each year, the school’s aggregate Performance Index on the State ELA exam will meet its Annual Measurable Objective set forth in the State’s No Child Left Behind (NCLB) accountability system.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Index | 2006-07 | 2007-08 | 2008-09 (Tested: 32) | 2009-10 (Tested: 91) |
| PI | - | - | 194 | 187 |
| AMO | - | - | 144 | 155 |

¹² Because the renewal decision is made in the last year of a Charter Period, the Accountability Period ends in the next to last year of the Charter Period. For initial renewals, the Accountability Period is the first four years of the Charter Period. For subsequent renewals, the Accountability Period includes the last year of the previous Charter Period through the next to last year of the current Charter Period.

¹³ In 2009-10, this is based upon the state determined “time adjusted cut scores” instead of Level 3 cut scores as in previous years.

¹⁴ If using the 650 scale score cutoff as used in previous years, 92.4% of Albany Community students would be considered proficient in English Language Arts in 2009-10.

Albany Community has surpassed the English language arts Annual Measurable Objective (AMO) established by the state’s NCLB accountability system both years of its Accountability Period where it had state test results.

| | | | | |
|---|--------------------|----------------|----------------|----------------|
| Comparative Measure: <i>Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the State ELA exam in each tested grade will be greater than that of their peers in Albany District.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Comparison | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| | (| | (Grade 3) | (Grades 3-4) |
| School | - | - | 91.3 | 69.3 |
| District | - | - | 61.4 | 40.0 |

Albany Community has outperformed the local school district by almost thirty percentage points in both years that it administered state exams.

| | | | | |
|--|--------------------|----------------|----------------------------|------------------------------|
| Comparative Measure: <i>Each year, the school will exceed its expected level of performance on the State ELA exam by at least a small Effect Size (performing higher than expected to small degree) according to a regression analysis controlling for students eligible for free lunch among all public schools in New York State.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Index | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| | | | (Grades 3) (Tested: 32) | (Grades 3-4) (Tested: 91) |
| Predicted | - | - | 63.8 | 34.9 |
| Actual | - | - | 93.8 | 69.3 |
| Effect Size | - | - | 2.08 | 2.32 |

In comparison to demographically similar school statewide, Albany Community has exceeded its predicted performance. The school has exceeded its effect size target by a large degree both years that this measure was applicable and improved its performance in comparison to similar schools in the most recent year.

| | | | | |
|--|--------------------|----------------|----------------|-----------------------------|
| Growth Measure: <i>Each year, each grade-level cohort of students will reduce by one-half the gap between the percent at or above Level 3 on the previous year’s State English Language exam and 75 percent at or above Level 3¹⁵ on the current year’s State English language arts exam. If a grade-level cohort exceeds 75 percent at or above Level 3 in the previous year, the cohort is expected to show at least some increase in the current year</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Percent Level 3 & 4 | 2006-07 | 2007-08 | 2008-09 | 2009-10¹⁶ |
| | | | | (Grade 4) (N= 25) |
| Baseline | - | - | - | 96.0 |
| Target | - | - | - | 96.1 |
| Actual | - | - | - | 92.0 |
| Cohorts Made Target | - | - | - | (0 of 1) |

¹⁵ 2009-10 results are based on the state determined “time adjusted cut score” instead of Level 3 cut scores as in previous years.

¹⁶ If using the 650 scale score cutoff as used in previous years, zero of one cohorts would have achieved the requisite gains.

2009-10 was the first year in which Albany Community had growth data. The school's overall performance declined slightly, a result of the high bar set in the previous year.

Optional Measures:

| | | | | | | | | | | |
|--|--|---------------|-----------------------------|---------------|--|---------------|--------------------------------|---------------|-------------------------------------|---------------|
| Comparative Measure: Each year the percent of students performing at or above Level 3 on the State English Language Arts exam in the same tested grades will be greater than that of the following schools: Albany's Delaware Community, Phillip J. Schuyler Achievement Academy, Arbor Hill Elementary School, and Giffen Memorial Elementary School. Comparison grades for all schools at the city school district will be 3 and 4. | | | | | | | | | | |
| Grade | Percent of Students at Levels 3 and 4 | | | | | | | | | |
| | ACCS Students In At Least 2 nd Year | | Delaware Community Students | | Philip Schuyler Achievement Academy Students | | Arbor Hill Elementary Students | | Giffen Memorial Elementary Students | |
| | Percent | Number Tested | Percent | Number Tested | Percent | Number Tested | Percent | Number Tested | Percent | Number Tested |
| 3 | 74 | 53 | 49 | 63 | 23 | 40 | 52 | 35 | 30 | 37 |
| 4 | 62 | 26 | 32 | 66 | 18 | 44 | 26 | 35 | 45 | 49 |
| All | 70 | 79 | 40 | 129 | 20 | 84 | 39 | 70 | 38 | 86 |

Albany Community outperformed the four comparative schools by a minimum of 30 percentage points in 2009-10.

Mathematics

Accountability Plan Goal: All students at Albany Community Charter School will demonstrate competency in the understanding and application of mathematical computation and problem solving.

Outcome: Albany Community has met its mathematics goal.

Analysis of Accountability Plan Measures:

| | | | | |
|---|-------------|---------|-------------------------|---------------------------------------|
| Absolute Measure: By the 2009-10 school year, 75% of Albany Community students who are enrolled in at least their second year will score at or above a Level 3 ¹⁷ on the New York State Mathematics assessment. | | | | |
| Results (in percents) | | | | |
| Grade | School Year | | | |
| | 2006-07 | 2007-08 | 2008-09 (Tested: 23) | 2009-10 ¹⁸ (Tested: 78) |
| 3 | - | - | 100.0 | 100.0 |
| 4 | - | - | - | 100.0 |
| 5 | - | - | - | - |
| 6 | - | - | - | - |
| 7 | - | - | - | - |
| 8 | - | - | - | - |
| All | - | - | 100.0 | 100.0 |

¹⁷ In 2009-10, this is based upon the State's determined "time adjusted cut scores" instead of Level 3 cut scores as in previous years.

¹⁸ If using the 650 scale score cutoff as used in previous years, 100% of Albany Community students would be considered proficient in mathematics in 2009-10.

Albany Community has achieved 100 percent proficiency on the state mathematics exam both years it has been administered. This result far exceeds the absolute performance target of 75 percent of students performing at or above Level 3 on the state’s mathematics exam.

| | | | | |
|---|--------------------|----------------|--------------------------------|--------------------------------|
| Absolute Measure: <i>Each year, the school’s aggregate Performance Index on the State Mathematics exam will meet its Annual Measurable Objective set forth in the State’s No Child Left Behind (NCLB) accountability system.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Index | 2006-07 | 2007-08 | 2008-08 (Tested: 32) | 2009-10 (Tested: 78) |
| PI | - | - | 200 | 200 |
| AMO | - | - | 119 | 135 |

Albany Community has surpassed the mathematics AMO established by the state’s NCLB accountability system during each year of its Accountability period, with a perfect Performance Index Score of 200 both years.

| | | | | |
|---|--------------------|----------------|-----------------------------|--------------------------------|
| Comparative Measure: <i>Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the State Mathematics exam in each tested grade will be greater than that of their peers in Albany City School District.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Comparison | 2006-07 | 2007-08 | 2008-09 (Grade 3) | 2009-10 (Grades 3-4) |
| School | - | - | 100.0 | 92.3 |
| District | - | - | 81.9 | 46.4 |

Albany Community outperformed its local school district on the state mathematics exam in both years that it administered the exam. In the most recent year the school’s proficiency rate exceeded that of the district by over 45 percentage points.

| | | | | |
|--|--------------------|----------------|---|--|
| Comparative Measure: <i>Each year, the school will exceed its expected level of performance on the State Mathematics exam by at least a small Effect Size (performing higher than expected to small degree) according to a regression analysis controlling for students eligible for free lunch among all public schools in New York State.</i> | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Index | 2006-07 | 2007-08 | 2008-09 (Grade 3) (Tested: 32) | 2009-10 (Grades 3-4) (Tested: 91) |
| Predicted | - | - | 88.9 | 42.7 |
| Actual | - | - | 100.0 | 92.3 |
| Effect Size | - | - | 1.24 | 2.72 |

In comparison to demographically similar schools, Albany Community has performed better than expected on the state mathematics examination and exceeded its Effect Size target to a large degree each year.

| | | | | |
|---|--------------------|----------------|----------------|---|
| Growth Measure: Each year, each grade-level cohort of students will reduce by one-half the gap between the percent at or above Level 3 on the previous year's State Mathematics exam and 75 percent at or above Level 3 ¹⁹ on the current year's State mathematics exam. If a grade-level cohort exceeds 75 percent at or above Level 3 in the previous year, the cohort is expected to show at least some increase in the current year | | | | |
| Results (in percents) | | | | |
| | School Year | | | |
| Percent Level 3 & 4 | 2006-07 | 2007-08 | 2008-09 | 2009-10²⁰ (Grade 4) (N= 25) |
| Baseline | - | - | - | 100.0 |
| Target | - | - | - | 100.0 |
| Actual | - | - | - | 100.0 |
| Cohorts Made Target | - | - | - | (1 of 1) |

In 2009-10, the first year growth data was available, Albany Community met its target by maintaining its 100 percent proficiency.

Optional Measures:

| | | | | | | | | | | |
|--|--|---------------|--|---------------|-------------------------------------|---------------|--------------------------------|---------------|----------------------------|---------------|
| Comparative Measure: Each year the percent of students performing at or above Level 3 on the State English Language Arts exam in the same tested grades will be greater than that of the following schools: Albany's Delaware Community, Phillip J. Schuyler Achievement Academy, Arbor Hill Elementary School, and Giffen Memorial Elementary School. Comparison grades for all schools at the city school district will be 3 and 4. | | | | | | | | | | |
| Percent of Students at Levels 3 and 4 | | | | | | | | | | |
| Grade | ACCS Students In At Least 2 nd Year | | Delaware Community Elementary Students | | Philip Schuyler Elementary Students | | Arbor Hill Elementary Students | | Giffen Elementary Students | |
| | Percent | Number Tested | Percent | Number Tested | Percent | Number Tested | Percent | Number Tested | Percent | Number Tested |
| 3 | 91 | 53 | 48 | 65 | 24 | 42 | 59 | 34 | 24 | 42 |
| 4 | 96 | 26 | 43 | 72 | 36 | 45 | 38 | 34 | 54 | 54 |
| All | 92 | 79 | 45 | 137 | 30 | 87 | 49 | 68 | 41 | 96 |

Albany Community outperformed the four comparison schools by a minimum of 47 percentage points in 2009-10.

Science

Accountability Plan Goal: All students at Albany Community Charter School will demonstrate competency in understanding and applying scientific concepts, principles and theories.

Outcome: The school met its science goal.

¹⁹ 2009-10 results are based on the state determined "time adjusted cut score" instead of Level 3 cut scores as in previous years.
²⁰ If using the 650 scale score cutoff as used in previous years, the school as a whole would still have achieved the target, and the only cohort would have met their individual targets.

Analysis of Accountability Plan Measures:

| | | |
|---|--------------------|--------------------------------|
| Absolute Measure: <i>By the 2009-10 school year, 75% of Albany Community students who are enrolled in at least their second years will score proficient (i.e. at level three) or better on the New York State science examination.</i> | | |
| Results (in percents) | | |
| Grade | School Year | |
| 2007-08 | 2008-09 | 2009-10 (Tested: 26) |
| 4 | - | 100 |
| 8 | - | - |

2009-10 was the first year that Albany Community administered the New York State science exam. 100 percent of students at the schools scored proficient, with 88 percent achieving a Level 4.

| | | | |
|---|--------------------|----------------|------------------------------|
| Comparative Measure: <i>On the New York State science assessment, a greater percentage of Albany Community Charter School students who have been enrolled at the school for two or more years will score at proficient and advanced levels than will their peers in Albany City Schools.</i> | | | |
| Results (in percents) | | | |
| Comparison | School Year | | |
| | 2007-08 | 2008-09 | 2009-10 (Grades 4) |
| School | - | - | 100 |
| District | - | 86 | NA |

While district comparison data for the 2009-10 school year is not yet available, Albany Community’s 100 percent proficiency rate far exceeds the district’s performance in the two previous years. Assuming district performance increased at a similar rate, the school will have achieved its target in 2009-10.

NCLB

In addition to meeting its specific subject area goals, the school is expected under NCLB to make adequate yearly progress towards enabling all students to score at the proficient level on the state English language arts and mathematics exams. In holding charter schools to the same standards as other public schools, the state issues an annual school accountability report that indicates the school’s status each year.

Accountability Plan Goal: Under the state’s NCLB accountability system, the school’s Accountability Status will be “Good Standing” each year.

Outcome: The school met the goal. Albany Community was deemed to be in good standing in each of the four years of the Accountability Period.

| | | | | |
|---|--------------------|----------------|----------------|----------------|
| Absolute Measure: <i>Under the state’s NCLB accountability system, the school’s Accountability Status will be “Good Standing” each year.</i> | | | | |
| Results | | | | |
| Status | School Year | | | |
| | 2006-07 | 2007-08 | 2008-09 | 2009-10 |
| Good Standing | Yes | Yes | Yes | Yes |

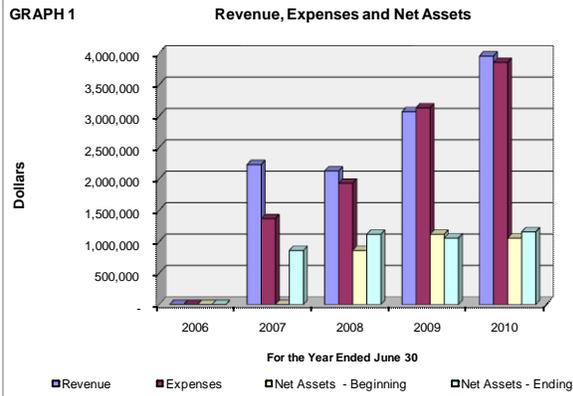
APPENDIX: FISCAL DASHBOARD

Albany Community

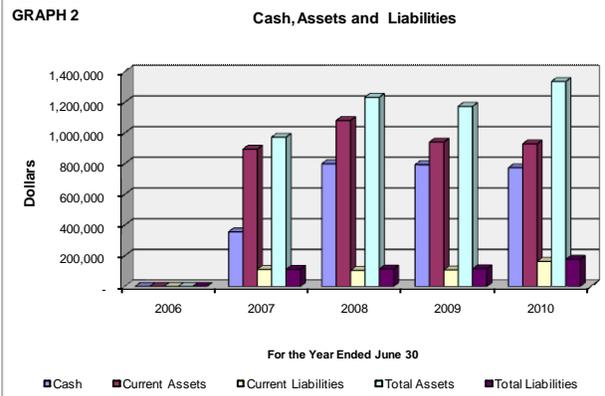
| SCHOOL INFORMATION | | | | | | |
|--|---------|-----------|-----------|-----------|-----------|-----------|
| FINANCIAL POSITION | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
| Assets | | | | | | |
| Current Assets | | | | | | |
| Cash and Cash Equivalents - GRAPH 2 | - | 356,178 | 799,668 | 793,602 | 773,436 | - |
| Grants and Contracts Receivable | - | 272,287 | 146,713 | 47,873 | 102,212 | - |
| Accounts Receivable | - | 261,445 | - | - | 37,371 | - |
| Prepaid Expenses | - | 4,880 | 68,500 | 95,689 | 16,345 | - |
| Contributions and Other Receivables | - | - | 66,626 | 3,749 | - | - |
| Total Current Assets - GRAPH 2 | - | 894,790 | 1,081,507 | 940,913 | 929,364 | - |
| Property, Building and Equipment, net | - | 77,948 | 151,738 | 229,029 | 228,906 | - |
| Other Assets | - | - | - | 3,660 | 177,144 | - |
| Total Assets - GRAPH 2 | - | 972,738 | 1,233,245 | 1,173,602 | 1,335,414 | - |
| Liabilities and Net Assets | | | | | | |
| Current Liabilities | | | | | | |
| Accounts Payable and Accrued Expenses | - | 112,172 | 79,184 | 65,264 | 87,803 | - |
| Accrued Payroll and Benefits | - | - | 22,221 | 43,097 | 59,120 | - |
| Deferred Revenue | - | - | 3,424 | - | 17,120 | - |
| Current Maturities of Long-Term Debt | - | - | - | - | - | - |
| Short Term Debt - Bonds, Notes Payable | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total Current Liabilities - GRAPH 2 | - | 112,172 | 104,829 | 108,361 | 164,043 | - |
| L-T Debt and Notes Payable, net current maturities | - | - | 9,646 | 7,426 | 13,480 | - |
| Total Liabilities - GRAPH 2 | - | 112,172 | 114,475 | 115,787 | 177,523 | - |
| Net Assets | | | | | | |
| Unrestricted | - | 412,825 | 1,102,133 | 1,057,815 | 1,157,891 | - |
| Temporarily restricted | - | 447,741 | 16,637 | - | - | - |
| Total Net Assets | - | 860,566 | 1,118,770 | 1,057,815 | 1,157,891 | - |
| Total Liabilities and Net Assets | - | 972,738 | 1,233,245 | 1,173,602 | 1,335,414 | - |
| ACTIVITIES | | | | | | |
| Operating Revenue | | | | | | |
| Resident Student Enrollment | - | 1,078,927 | 1,827,250 | 2,674,009 | 3,464,007 | - |
| Students with Disabilities | - | 26,216 | 33,164 | 49,016 | 45,754 | - |
| Grants and Contracts | - | - | - | - | - | - |
| State and local | - | 302,814 | - | - | - | - |
| Federal - Title and IDEA | - | 409,080 | 110,329 | 188,002 | 223,615 | - |
| Federal - Other | - | - | - | - | - | - |
| Other | - | 342,067 | - | 6,000 | 1,110 | - |
| Food Service/Child Nutrition Program | - | - | 87,692 | 132,636 | 205,793 | - |
| Total Operating Revenue | - | 2,159,104 | 2,058,435 | 3,049,663 | 3,940,279 | - |
| Expenses | | | | | | |
| Regular Education | - | 832,486 | 1,496,370 | 2,457,407 | 2,400,162 | - |
| SPED | - | 49,316 | 115,019 | 138,748 | 368,413 | - |
| Regular Education & SPED (combined) | - | - | - | - | - | - |
| Other | - | 141,603 | - | - | 528,251 | - |
| Total Program Services | - | 1,023,405 | 1,611,389 | 2,596,155 | 3,296,826 | - |
| Management and General | - | 342,333 | 319,258 | 533,631 | 557,062 | - |
| Fundraising | - | - | - | - | - | - |
| Total Expenses - GRAPH 1 / GRAPH 4 | - | 1,365,738 | 1,930,647 | 3,129,786 | 3,853,888 | - |
| Surplus / (Deficit) From School Operations | - | 793,366 | 127,788 | (60,123) | 86,391 | - |
| Support and Other Revenue | | | | | | |
| Contributions | - | - | - | - | - | - |
| Fundraising | - | - | - | - | 437 | - |
| Miscellaneous Income | - | 67,200 | 65,320 | 19,168 | 13,248 | - |
| Net assets released from restriction | - | - | - | - | - | - |
| Total Support and Other Revenue | - | 67,200 | 65,320 | 19,168 | 13,685 | - |
| Total Unrestricted Revenue | - | 1,778,563 | 2,554,859 | 3,085,466 | 3,953,964 | - |
| Total Temporarily Restricted Revenue | - | 447,741 | (431,104) | (16,637) | - | - |
| Total Revenue - GRAPH 1 | - | 2,226,304 | 2,123,755 | 3,068,831 | 3,953,964 | - |
| Change in Net Assets | - | 860,566 | 193,108 | (60,955) | 100,076 | - |
| Net Assets - Beginning of Year - GRAPH 1 | - | - | 860,566 | 1,118,770 | 1,057,815 | 1,057,815 |
| Prior Year Adjustment(s) | - | - | 65,096 | - | - | - |
| Net Assets - End of Year - GRAPH 1 | - | 860,566 | 1,118,770 | 1,057,815 | 1,157,891 | 1,057,815 |
| Functional Expense Breakdown | | | | | | |
| Personnel Service | | | | | | |
| Administrative Staff Personnel | - | - | - | - | 490,324 | - |
| Instructional Personnel | - | - | - | - | 1,320,647 | - |
| Non-Instructional Personnel | - | 49 | - | - | 41,262 | - |
| Personnel Services (Combined) | - | 641,986 | 926,854 | 1,388,953 | - | - |
| Total Salaries and Staff | - | 642,035 | 926,854 | 1,388,953 | 1,852,233 | - |
| Fringe Benefits & Payroll Taxes | - | 109,327 | 179,578 | 285,556 | 334,128 | - |
| Retirement | - | - | - | - | 20,535 | - |
| Management Company Fees | - | - | - | - | - | - |
| Building and Land Rent / Lease | - | 149,651 | 171,549 | 576,056 | 624,994 | - |
| Staff Development | - | 59,066 | - | 10,988 | 14,171 | - |
| Professional Fees, Consultant & Purchased Services | - | 26,033 | 231,267 | 108,764 | 93,301 | - |
| Marketing / Recruitment | - | - | 9,279 | 28,609 | 24,410 | - |
| Student Supplies, Materials & Services | - | 161,625 | 149,074 | 309,394 | 352,847 | - |
| Depreciation | - | 39,091 | 36,090 | 57,554 | 63,782 | - |
| Other | - | 178,910 | 226,956 | 363,912 | 473,487 | - |
| Total Expenses | - | 1,365,738 | 1,930,647 | 3,129,786 | 3,853,888 | - |
| ENROLLMENT | | | | | | |
| Chartered Enroll | P-Year | 104 | 182 | 266 | 286 | 346 |
| Revised Enroll | - | - | - | - | - | - |
| Actual Enroll - GRAPH 4 | - | 104 | 167 | 231 | 304 | 341 |
| Chartered Grades | P-Year | K-1 | K-2 | K-3 | K-4 | K-4 |
| Revised Grades | - | - | - | - | - | - |
| Actual Grades | - | K-1 | K-2 | K-3 | K-4 | - |

SCHOOL ANALYSIS

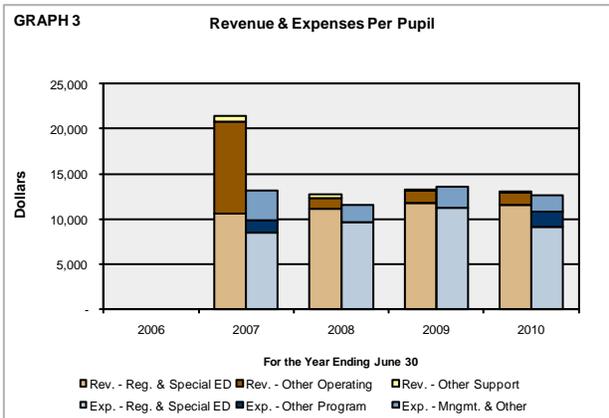
| | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 * | | |
|--|---------------|-----------------|-----------------|-----------------|-----------------|-----------|---|--|
| Primary School District | Albany | | | | | | | |
| Per Pupil Funding | 9,328 | 10,176 | 11,149 | 11,712 | 11,712 | 11,712 | | |
| Increase over prior year | 4.9% | 9.1% | 9.6% | 5.0% | 0.0% | 0.0% | | |
| PER STUDENT BREAKDOWN | | | | | | | Average - 5 Yrs. OR Charter Term | |
| Revenue | | | | | | | | |
| Operating | - | 20,761 | 12,326 | 13,202 | 12,961 | - | 14,813 | |
| Other Revenue and Support | - | 646 | 391 | 83 | 45 | - | 291 | |
| TOTAL - GRAPH 3 | - | 21,407 | 12,717 | 13,285 | 13,006 | - | 15,104 | |
| Expenses | | | | | | | | |
| Program Services | - | 9,840 | 9,649 | 11,239 | 10,845 | - | 10,393 | |
| Management and General, Fundraising | - | 3,292 | 1,912 | 2,310 | 1,832 | - | 2,336 | |
| TOTAL - GRAPH 3 | - | 13,132 | 11,561 | 13,549 | 12,677 | - | 12,730 | |
| % of Program Services | 0.0% | 74.9% | 83.5% | 82.9% | 85.5% | - | 81.7% | |
| % of Management and Other | 0.0% | 25.1% | 16.5% | 17.1% | 14.5% | - | 18.3% | |
| % of Revenue Exceeding Expenses - GRAPH 5 | 0.0% | 63.0% | 10.0% | -1.9% | 2.6% | - | 18.6% | |
| Student to Faculty Ratio | | | | | | 8.00 | - | |
| Faculty to Admin Ratio | | | | | | 6.3 | - | |
| Financial Responsibility Composite Scores - GRAPH 6 | | | | | | | | |
| Score | - | 3.0 | 3.0 | 2.4 | 2.6 | - | 2.8 | |
| Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring -1.0 - 0.9 | N/A | Fiscally Strong | Fiscally Strong | Fiscally Strong | Fiscally Strong | N/A | Fiscally Strong | |
| Working Capital - GRAPH 7 | | | | | | | | |
| Net Working Capital | - | 782,618 | 976,678 | 832,552 | 765,321 | - | 839,292 | |
| As % of Unrestricted Revenue | 0.0% | 44.0% | 38.2% | 27.0% | 19.4% | - | 32.1% | |
| Working Capital (Current) Ratio Score | - | 8.0 | 10.3 | 8.7 | 5.7 | - | 8.2 | |
| Risk (Low > 3.0 / Medium 1.4 - 2.9 / High < 1.4) | N/A | LOW | LOW | LOW | LOW | N/A | LOW | |
| Rating (Excellent > 3.0 / Good 1.4 - 2.9 / Poor < 1.4) | N/A | Excellent | Excellent | Excellent | Excellent | N/A | Excellent | |
| Quick (Acid Test) Ratio | | | | | | | | |
| Score | - | 7.9 | 9.7 | 7.8 | 5.6 | - | 7.7 | |
| Risk (Low > 2.5 / Medium 1.0 - 2.4 / High < 1.0) | N/A | LOW | LOW | LOW | LOW | N/A | LOW | |
| Rating (Excellent > 2.5 / Good 1.0 - 2.4 / Poor < 1.0) | N/A | Excellent | Excellent | Excellent | Excellent | N/A | Excellent | |
| Debt to Asset Ratio - GRAPH 7 | | | | | | | | |
| Score | - | 0.1 | 0.1 | 0.1 | 0.1 | - | 0.1 | |
| Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0) | N/A | LOW | LOW | LOW | LOW | N/A | LOW | |
| Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0) | N/A | Excellent | Excellent | Excellent | Excellent | N/A | Excellent | |
| Months of Cash - GRAPH 8 | | | | | | | | |
| Score | - | 3.1 | 5.0 | 3.0 | 2.4 | - | 3.4 | |
| Risk (Low > 6 mo. / Medium 3 - 6 mo. / High < 3 mo.) | N/A | MEDIUM | MEDIUM | MEDIUM | HIGH | N/A | MEDIUM | |
| Rating (Excellent > 6 mo. / Good 3 - 6 mo. / Poor < 3 mo.) | N/A | Good | Good | Good | Poor | N/A | Good | |



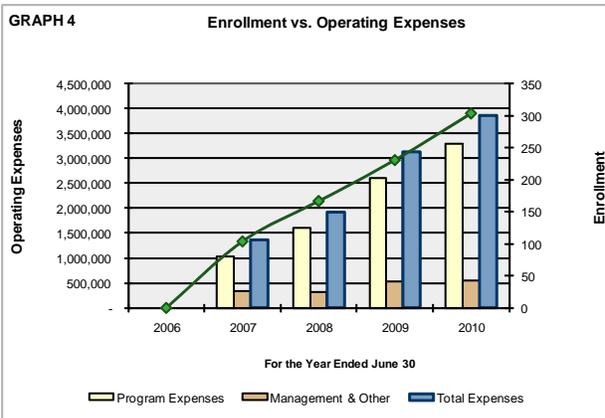
This chart illustrates total revenue and expenses each year and the relationship those subsets have on the increase/decrease of net assets on a year to year basis. Ideally subset 1, revenue, will be taller than subset 2, expenses, and as a result subset 3, net assets - beginning, will increase each year building a more fiscally viable school.



This chart illustrates the relationship between assets and liabilities and to what extent cash reserves makes up current assets. Ideally for each subset, subsets 2 thru 4, (i.e. current assets vs. current liabilities), the column on the left is taller than the immediate column on the right; and, generally speaking, the bigger that gap, the better.



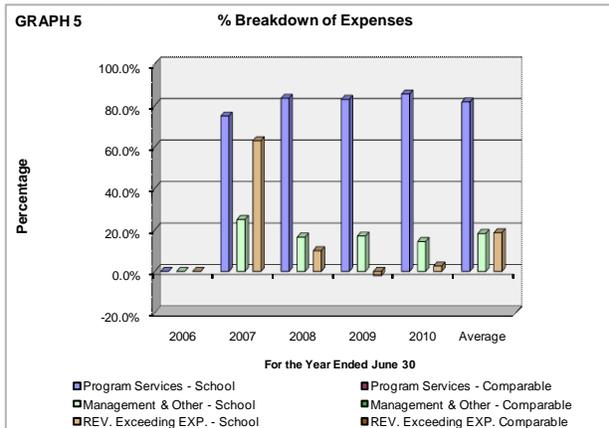
This chart illustrates the breakdown of revenue and expenses on a per pupil basis. Caution should be exercised in making school-by-school comparisons since schools serving different missions or student populations are likely to have substantially different educational cost bases. Comparisons with similar schools with similar dynamics are most valid.



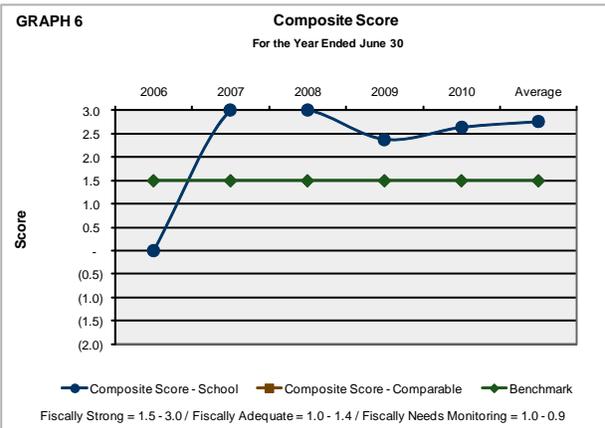
This chart illustrates to what extent the school's operating expenses have followed its student enrollment pattern. A baseline assumption that this data tests is that operating expenses increase with each additional student served. This chart also compares and contrasts growth trends of both, giving insight into what a reasonable expectation might be in terms of economies of scale.

COMPARABLE SCHOOL / REGION:

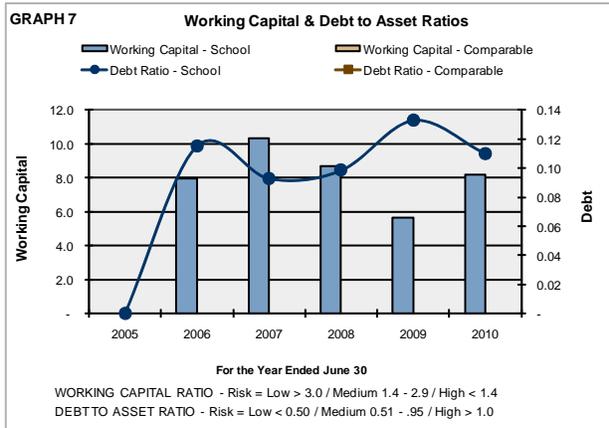
* Average = Average - 5 Yrs. OR Charter Term



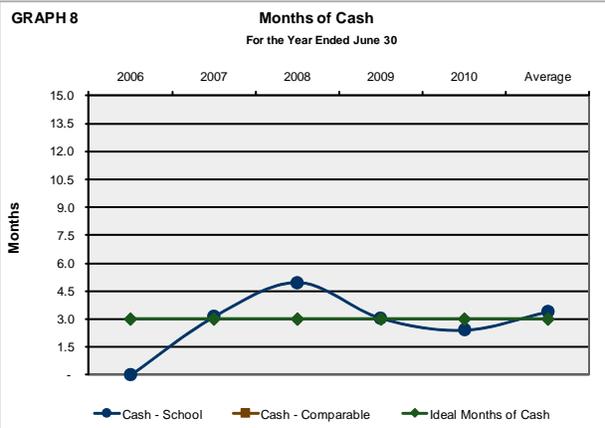
This chart illustrates the percentage expense breakdown between program services and management & others as well as the percentage of revenues exceeding expenses. Ideally the percentage expense for program services will far exceed that of the management & other expense. The percentage of revenues exceeding expenses should not be negative. Similar caution, as mentioned on GRAPH 3, should be used in comparing schools.



This chart illustrates a school's composite score based on the methodology developed by the United States Department of Education (USDOE) to determine whether private not-for-profit colleges and universities are financially strong enough to participate in federal loan programs. These scores can be valid for observing the fiscal trends of a particular school and used as a tool to compare the results of different schools.



This chart illustrates Working Capital and Debt to Asset Ratios. W/C indicates if a school has enough short-term assets to cover its immediate liabilities/short term debt. Debt to Asset indicates what proportion of debt a school has relative to its assets. The measure gives an idea to the leverage of the school along with the potential risks the school faces in terms of its debt-load.



This chart illustrates how many months of cash the school has in reserves. This metric is to measure solvency – the school's ability to pay debts and claims as they come due. This gives some idea of how long a school could continue its ongoing operating costs without tapping into some other, non-cash form of financing in the event that revenues were to cease flowing to the school.